**Increase Preferred Rate** 

transaction of such other business as come before the meeting will be held Monday, Sept. 11, 1922, at the office of corporation, at 12 o'clock moon. G. E. HEATH, Secretary.

### FINANCIAL

THE NEW YORK CENTRAL

RAILROAD COMPANY

New York, N. Y., July 13, 1922.

the holders of THE NEW YORK CENTRAL RAILROAD COMPANY TENTRAL RAILROAD COMPANY TENTRAL REVEN PER CENT. COLLATERAL TRUST GOLD BONDS. Issued under a Trust Agreement dated September 1, 1220, between said Railroad Company and Guaranty Trust Company of New York:

VIRGINIA-CAROLINA CHEMICAL CO. EDWARD E. COLES, Treasurer.

DIVIDEND NOTICES

WAYLAND OIL AND GAS CO.

LFRED DRYER and J. F. CAULFIELD,

Trustees in Dissolution.

New York, August 19, 1922. To The Stockholders of Way and Oil and Gas Company:

It is expected that within the next 30 days the Trustees in Dissolution will be able to distribute final liquidating dividend. This dividend will amount to 19c, per share and will bring the total payments made to stockholders to \$5.51 per share in winding up the affairs of the Company.

chare in winding up the affairs of the Com-pany.

Before this distribution is made it is re-quired that all outstanding certificates of stock he surrendered please endorse in blank certificates attanding it your name and send them by registered mail to J. F. Caulleid, Room 1737, 6 Wall Street, on or before ε piember 15th Wall Street, on or before ε piember 15th wall checks at the rate of 19c, per share for all certifi-cates which have been surrendered up to September 15th, and thereafter checks will be forwarded as fast as stock certificates are received.

The American Whater &

111 Fifth Avenue
August 20, 1922.
Notice is hereby given that the transfer books of the registered 6% gold bonds of THE AMERICAN TOBACCO COMPANY will close at the close of

will close at the close of business September 15, 1922, for the payment of interest thereon due October 1 1922, and recopen at 10 o'clock A. M. on October 2, 1922.

J. M. W. HICKS, Treasurer. The American Pobaces &

111 Wifth Avenue New York, August 30, 1922. 111 Wifth Avenue
New York, August 20, 1922.
A dividend of 1½% has been declared
en the Preferred Stack of THE AMERICAN TOBACCO COMPANY, payable October 2, 1922, to stockholders of record at
the close of business September 9, 1922.
Checks will be mailed.
J. M. W. HICKS, Treasurer.

AMERICAN CAN CO. American dividend of one and three dividend of one and declared or AMERICAN CAN CO.

A quarterly dividend of one and threequarters per cent, has been declared on
the Freferred Stock of this Company, payable October 2d, 1922, to Stockholders of
record at the close of business September
15th, 1922. Transfer Books will remain
open. Checks mailed.

R. H. ISMON, Secretary and Treasurer.

NEW YORK TRANSIT COMPANY
26 Broadway.

A dividend of \$4.00 per share has been declared on the Capital Stock of this Company, psyable October 14, 1922, to stock-holders of record at the close of business September 26, 1922.

J. R. FAST, Secretary.

PROPOSALS

PROPOSALS WILL BE RECEIVED BY the Bureau of Supplies and Accounts. Savy Department Washington, D. C. until 10 o'clock s. m. Sept. 12, 1922 for delivering dark biue cloth, mincemeat and tinned beets to the navy supply depot. So. Brooklyn, N. Y., etc. App. y for proposals to the Navy Purchasing Office, New York, N. Y., or to the Bureau of Supplies and Accounts. DAVID POTTER, Paymaster General of the Navy. 8-25-22.

The Consolidated Cigar Corporation for July, which under the company's system of backkeeping, includes four weeks to July 28, will report net earnings of approximately \$130,000 for that period, bringing total net earnings for the first seven months of this year up to \$571,000. This is an increase of about 150 per cent, compared with the about 150 per cent, compared with the corresponding period of 1921.

# Irregular Trend In Steady Trading On Curb Exchange First Vice-President Denies the

General List Well-Support-ed; Standard Oils Move Erratically After Early history were C. Carpenter. "The compa

Prices developed irregularity in quieter tracing on the curb market after early gains in some Standard Oil stocks moved Interborough Rapid Tran-re strong, being a feature

of bond trading.
Standard Oil of New York held steady at 440, but Indiana and Kentucky shares sagged fractionally.
Vacuum worked 3 points higher.
Anglo-American was fractionally

first preferred moved up 6 points. Hayes Wheel held steady on the announcement of business expansion. Magma Copper gained a point, while Independence Lead was also a point higher, and Southern Coal and Iron rallied 5 points.

Industrials

# time to produce this new pipe in any quantity which would make any par-ticular showing in earnings." New Record Set In Coal Loadings

Number Last Monday Larger

A new high record in the number of cars loaded with coal on any one day since the miners' strike began on April since the miners' strike began on April 1 last was established last Monday, when 30,054 cars were loaded for shipment, according to reports received by the Association of Railway Executives. This exceeded by 7.876 cars the number loaded the previous Saturday, which had marked the peak up to that time. Loadings on Monday were equivalent to a weekly production of approximately 10,000,000 tons.

Comparisons showed that the total for Monday exceeded by 6,366 cars the

twice the average loadings in June.

Loading of revenue freight totaled 856,219 cars during the week ended August 19, an increase of 3,639 cars ever the preceding week, according to reports to the car service division of the association.

Stellworks and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be an at steel works and at non-union mines, 'I can be a seasonal activity, accompanied by an increase in wage rates, was the cause of a substantial rise in earnings in the fur industry in July. Earnings in the metal industries were slightly lower in July, although a few more increases in wage rates, was the cause of a substantial rise in earnings in the fur industry in July. Earnings in the metal industries were slightly lower in July, although a few more increase in wage rates, was the cause of a substantial rise in earnings in the fur industry in July. Earnings in the metal industries were slightly lower in July, although a few more increase in wage rates, was the cause of a substantial rise in earnings in the fur industry in July. Earnings in the metal industries were slightly lower in July, and the substantial rise in earnings in the fur industry in July. Earnings in the metal industries were slightly lower in July, and the substantial rise in earnings in the metal industries of increase in soft can be a substantial rise in earnings in the fur industries of a substantial rise in earnings in the metal industries of increase in soft can be a substantial rise in earnings in the metal industries of increase in soft can be a substantial rise in earnings in the metal industries

southwestern districts. Except for the central Western and Southwestern districts. Except for the central Western and Southwestern districts increases were reported in all districts in the loading of all commodities, compared with the corresponding week last year.

Surplus freight cars in good repair and ready for immediate was totaled.

A. A. Unemical s Assets

Because of a typographical error

The Tribune yesterday an erroneous impression was given concerning the assets of the American Agricultural

Chemical Company. The facts are these: The balance sheet as of June

1% 19 487,853, contrasted with only \$7,075,-941 in current liabilities. The assets

U. S. Cast Iron Unlikely to Krech Expects **Enough Deposits** 

Current Earnings Are Largest in History

Recent reports that the current earnings of the United States Cast Iron Fipe Company were the largest in its history were denied yesterday by W. T. C. Carpenter, first vice-president.

"The company's operations this year." Says He Will Give Definite Assurances To - morrow

Alvin. W. Krech, president of the Equitable Trust Company and chairman of the Manhattan Railway stockholders' protective committee, declared yesterday that he would be able to

stock is needed by the committee to declare the plan operative.

The large interests that have not yet deposited their stockholdings with the Krech committee, it is understood have tentatively agreed to consent to the plan. These deposits would bring the total above the required 90 per cent mark. These holdings are in addition to the stock held by the Equitable Life Assurance Society, which, it was announced yesterday, would be deposited.

The Interborough again faces tomorrow the maturity of its \$37,422,600 8 per cent notes. Ordinarily failure to meet this obligation might precipitate meet this obligation might precipitate meet this obligation might precipitate

Since the Strike

Since the Cloak and suit factories for the fall season is responsible for the gain. The waist and dress business was very dull in July. A reduction in earnings in July. A reduction in sand dustry was due partly to labor trouble in the New York City hat and cap factories and partly to the slackening of activity in the up-state shirt and collaboration in July. A reduction in

### Wage Increases Boost **Steel Product Prices**

Little Business Being Booked, as Few Producera Can Promise Deliveries

# Bid and Asked

## STADA. CONTRACTOR With only \$7.075.

## STA

Business News

# For I. R. T. Plan Factory Wages in N. Y. State Continue at a Stable Level

That the Adjustment Will Average of \$24.77 for July Be Declared Operative Shows Little Change from That of Last Fall; Clothing, Paper, Textiles Gain

ALBANY, Aug. 30.-Average weekly give assurance by to-morrow that sufficient Manhattan Railway stock had been deposited to declare the Interborough-Manhattan readjustment plan it was announced yesterday by the

age; Freight Movement Gains; Surplus Cars Fall

A new high record in the number of real loaded with coal on any one day

Deposits of Interborough Metropolitan 4½ per cent collateral trust bonds have been made in substantial unanimity and pledges of Interborough 5s have been received in sufficient amounts to assure the success of the plan so far as these interests are contained to the increase of second importance during the month. Increased working time in a few plants caused the gain.

time in a few plants caused the gain.
The stone, clay and glass products
group of industries again reported
higher earnings than in the previous eraged slightly higher in July than in June. An increase appeared in the silk industry as the result of increased working time in a few mills. The food

but still the last class, is looked on as making no important change. Transportation is to-day, as it has been for weeks, the chief hampering factor.

"It is not yet clear how far the 20 mum, sheet metal work and cutlery industries, due to dull business in some cases and to vacations or plant repairs in others. Earnings were higher in the machinery and electrical goods division.

Commercial Credit

cars, a decrease of 6,020, a decrease since August 8 of 262 cars, while a decrease of 678 cars was reported within the same time for stock cars, which totaled 5,349.

Chapter Assets

blast furnaces seems to blast furnaces are prefact, several iron producers are prefact, several iro of business in some industries are beside by an extremely brisk demand for almost all products and on the other by uncertainty as to future operating conditions."

market in order to gather increased funds to take care of the upward volume of autumn business. Discount rates on paper, however, have not yet reacted to these influences. Rates yesterday were quoted at 4 and 4½ per

Following are the closing bid and quoted the following discount rates on asked quotations or stocks listed on the Stock Exchange in which there were Stock Exchange in which there were purchase by Federal Reserve banks:

Bid. Ask.

Bld. Asked. Thirty days ...... Ninety days 120 days 150 days Call loans against acceptances, 31/2

Transactions Yesterday in Listed Stocks

110½ 102 /
197% 7½ — United Rway Investor 197% 7½ — United Rway Investor 197% 43½ — United Retail Stores 5700 39 16½ — U S C I Pipe & Fdy 9400 78 50 5 do pf 1000 25½ 19½ — U S Hoffman Mach 200 U S Food Products 3900 U S Food Products 3900

High, Low. Div. 1922. 1922. in \$.

775% 5E3% — 671/2 5154 —

Optimistic Factors Offset Strikes, View

Despite forces in the existing in dustrial situation, which are check ing progress and dulling the edge of look with favorable tints, in the opinion of the Mechanics and Metals National Bank.

"The strikes," says the bank i its September review, "are exercising a direct hindrance on pros the sound banking position, and the demonstration that has been given during the summer of the buying power of the American people."

## Foreign Trade Monopoly Is Abolished by Moscow

Private Interests Receiving Licenses Must Pay 3 P. C. Tax on Profits

Copyright, 1922, New York Tribune, Inc. LONDON, Aug. 30.—Moscow has abolished the government monopoly in foreign trade, it was announced in ad-

in 1921, but Leo Kameneff just a year ago prophesied its early abolition. British official sources regard the new move as a defeat for Leonid Krassin, Soivet Minister of Trade, who has held out for state control of foreign commerce.

## Cleveland Department Stores Show Big Gain

July Sales 7.9 P. C. Ahead of Last Year; Cincinnati and Toledo Report Loss

CLEVELAND, Aug. 30 .- Sales by deeral Reserve district, reported a gain of 8.5 per cent, and all other cities showed an average gain of 8.5 per cent.

Stocks held by department stores in Cleveland and Toledo were heavier at the close of July this year than they were a year ago. All other cities showed a decline, the greatest 91 per cent.

May Co.: G. Bryse millinery: care E. M. Sostman. 27 W. 26th st. a whole stocks averaged 3.4 per cent less than a year ago, and 6.7 per cent less than at the end of June. In wholesale trade sales in dry goods

### Continued from Page Thirdem

| Solid | Sol

Buyers Arrived .

luggage, trunks; care Mdse, Rep. Co., 23
East 28th st.

BIRMINGHAM, Ala.—Louis Saks Clothing Co.; J. M. Saks, men's clothing; J. K.
Saks, millinery, boys' clothing; care Fred
Atkins, 220 5th av.

BONHAM, Tex.—R. A. Risser & Co.; R.
E. Risser, men's clothing and furnishings,
shoes; care J. M. Biggins, 233 7th av.

BOSTON

Peerless Neckwear Co.; Arthur G. Berghelm, neckwear; Broxtell.
Freedman & Hornstein; A. Freedman,
ready to wear; Pennsylvania,
R. H. White & Co.; Miss, L. Ludwig,
infants' wear; 432 4th av.
Glichriat Co. (hasement); Miss F. Rubin,
women's felt hats; Mr. Kahn, silk wasts,
cotton walsts and sweaters; 209 5th av.

William Filen's Sons Co.; Miss Griffin,
assistant division myr. silk wasts, Mrs.
Milliken, infants' wear; Miss Fitapatrick,
children's and iuniors' coats and dresses. william Field S Dans C. Market Mrs. assistant division mgr. silk waists; Mrs. Milliken, infants' wear; Miss Fitapatrick, children's and juniors' coats and dresses: Miss Stack, representing, coats and suits; 225 5th av.

S. Rosen; S. Rosen, Gresses and skirts;

CANTON, Ohlo-Seitner Co.: J. Klein, notions, cotton piece goods, fiannels, domestics; Pennsylvania.

Standard Carpet Co.: D. H. Berman, floor coverings, Pennsylvania.

Marshell Field Co.: Miss E. Hunt, dresses: 1167 B way.
Keysione Garment Co.: M. Lappitz, waints, awesters; Pennsylvania.

Cohn Apparei Co.: Abraham Cohn, ready to wear; Pennsylvania.

People's Shirt Co.: H. Eills, men's furnishings, handkerchiefs, neckwear; Heraid Square.